



fei[®]

financial executives
international

1250 Headquarters Plaza

West Tower, 7th Floor

Morristown, NJ 07960

973.765.1000 | Fax 973.765.1018

Marie N. Hollein, CTP (CD)
President & Chief Executive Officer

May 6, 2014

U.S. House of Representatives
Washington, D.C. 20515

Re: Support H.R. 4438, American Research and Competitiveness Act of 2014

Dear Representative:

On behalf of Financial Executives International ("FEI"), I urge you to support H.R. 4438, the American Research and Competitiveness Act of 2014, a bill to strengthen and make permanent the research and development ("R&D") tax credit.

FEI is a professional association representing the interests of more than 11,000 chief financial officers, treasurers, controllers, chief tax officers, and other senior financial executives from over 8,000 major companies throughout the United States.

On Dec. 31, 2013, the R&D tax credit expired, negatively impacting investment in important research and economic growth in the U.S. With the significant global competition of R&D jobs, the U.S. must maintain a globally competitive system that supports high-skilled, high-paying jobs. Investments in research and innovation have positive spillover effects on the U.S. economy. The R&D tax credit has a significant impact on private R&D spending and the creation of valuable research jobs. Moreover, the R&D tax credit is largely a jobs credit—70 percent of credit dollars are used to pay the salaries of high skilled R&D workers in the U.S.

A robust and permanent R&D tax credit is critical to competitiveness, innovation, and U.S. jobs. FEI supports a permanent and strengthened R&D tax credit as part of a globally competitive U.S. tax system. Proposals to expand the R&D tax credit and make it permanent have a long history of bipartisan support in Congress. FEI urges you to support H.R. 4438.

Thank you for your consideration of our views.

Sincerely,